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For Immediate Release

HOUSING COMMUNITY FOR HOMELESS VETERANS OPENS DOORS

HINES, Ill. (August 20, 2015) — Representatives from the Department of Veterans Affairs, local dignitaries, Veterans from all branches of the military, dedicated investors, the media, and members of many areas of the development team gathered today to mark the opening of Freedom's Path at Hines, an affordable housing facility for homeless and disabled Veterans. As the first of seven similar projects by developer Communities for Veterans to open its doors, the magnitude of what was accomplished was apparent in the smiles, handshakes, and moving words of several speakers. But there is an even bigger cause for celebration; 72 highly deserving Veterans will now have a place to call home.

"This day is a celebration of all the hard work it took over 3.5 years to bring Freedom's Path at Hines to fruition. But most importantly, this day is a celebration that 72 Veterans who raised their right hand and took an oath to defend our country and have now fallen on hard times, now have a secure place to call home with all of the supportive services they need to carry on meaningful and productive lives," said Adam Gratzner of Communities for Veterans (CFV).

Plans for Freedom's Path at Hines were officially set into motion in 2012 after Federal Low Income Housing Tax Credits were obtained from the Illinois Housing Development Authority (IHDA). Additional funding was later secured through the Illinois Affordable Housing Tax Credit (IAHTC) also administered by IHDA, Department of Veteran Affairs, Federal Home Loan Bank (FHLB) of Chicago's Affordable Housing Program (AHP), Cook County HOME program, bridge funding through J.P. Morgan Chase, equity through RBC Capital Markets, as well as developer contributions.

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The Enhanced-Use Lease site consists of approximately 4.6 acres located along the southern boundary of the Hines Veterans Administration Medical Campus at 5000 South 5th Avenue in building 240. Like the other CFV communities around the country, this strategic location on previously unused space directly on the Hines VA medical campus improves access to desperately needed and well-earned supportive services provided through the VA, as well as third party non-profit and governmental entities.

“Purpose is something that is important to every Veteran, and Freedom’s Path at Hines will help residents find their purpose again. They will be able to accomplish this through direction from case managers, service providers, and peer support that’s now within easy reach,” Gratzner said.

Designed to achieve a LEED for Homes Silver certification, Freedom’s Path at Hines consists of an elevator-equipped three-story building of approximately 63,000 square feet housing 72 private units with private baths. Each of the 36 studio (429-square-feet) and 36 one-bedroom (620- to 700-square-feet) units features Energy Star-rated appliances, dishwasher, garbage disposal, carpeting, window blinds, and central air conditioning.

Community amenities include onsite management, a fitness center, a social/clubroom, technology center, laundry facility, and elevator as well as communal areas and break-out rooms for therapy and special needs services. Outside the project will feature ample parking, a covered entry driveway, seating area with fireplace, and a basketball court.

With a priority to serve some of the most vulnerable, at-risk, low income and/or disabled Veterans who are able to live independently, rental subsidies will be offered through Project Based HUD, VA Supportive Housing (VASH) vouchers administered by the Housing Authority of Cook County. This ensures residents pay no more than 30 percent of their income for rent and utilities.

Freedom’s Path at Hines was developed by Sarasota, Fla.-based Communities for Veterans (CFV), a collaborative partnership of industry-leading providers of housing development, including Beneficial Communities and Solutions for Veterans. Led by two Veterans, Craig Taylor, Air Force (Vietnam Era) and Gratzner, Army (Operation Iraqi Freedom 2003), CFV collectively offers decades of comprehensive expertise in

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multifamily and needs-based real estate. This includes piecing together various funding sources and programs, including the VA's Building Utilization Review and Repurposing (BURR) Initiative, federal and state tax credits, Federal Home Loan Bank(FHLB) of Chicago's Affordable Housing Program (AHP) Grant, HOME program, and conventional lending all in an effort to accomplish big goals through public-private partnerships with the VA and various other local, state, and federal government agencies.

“Collaborations like this keep our country strong, and I couldn't be more proud to be a part of it,” said Gratzner. “Seeing firsthand the public and private sector come together to pick up the flag and fight for Veteran freedom is a real honor, but the true reward will be seeing and hearing the success stories of the Veterans benefiting from living in Freedom's Path at Hines.”

For more information on the grand opening or for community information, contact Gratzner at 941-929-1270 ext.125 or agratzer@cfveterans.com. For more information about Communities for Veterans, visit www.cfveterans.com.

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